



Date: 27th July 2022

Indian Market	26-Jul-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	16483.85	-147.15	-0.88%
BSE Sensex	55268.49	-497.73	-0.89%
Banknifty	36408.50	-317.90	-0.87%
Nifty Mid-Cap 100	28658.75	-362.00	-1.25%
Nifty Small-Cap 100	8941.15	-134.75	-1.48%
India VIX	18.17	0.49	2.77%
US Market	26-Jul-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	31761.54	-228.50	-0.71%
S&P 500	3921.05	-45.79	-1.15%
Nasdaq	11562.58	-220.09	-1.87%
Currency / Commodity		26-Jul-22	
Indices		Current rate	
USD/INR		79.8075	
EUR/INR		80.9060	
India 10-yr G-Sec		7.3668	
Dollar Index		106.885	
US 10-year bond yield		2.809%	
WTI Crude Oil		\$94.96	
Brent Crude Oil		\$104.63	
Natural Gas		\$8.94	
Gold (\$/Oz)		\$1,714.82	
Bitcoin		\$21,189	
FII / DII Activity	26-Jul-22	Rs. In Crores	
Provisional	Buy	Sell	
FII		1548.29	
DII	999.36		
PCR	Current	Previous	
Nifty	0.99	1.18	
Banknifty	0.91	1.07	

Trade Setup & Morning cues

5G Spectrum Auction: Telecom companies bid on day 1 to fetch 1.45 lakh crores. 700 MHz band sees bids for the first time.

Nord stream 1 pipeline gas flows halves. Gas prices shoots up in UK & Europe. Natural gas prices in US back to around \$9.

Wall street down as Wall Mart lowered profit guidance, Microsoft disappoints, ALPHABET is small miss – up around 3% in aftermarket.

US Fed decision today, Indian market will go into event positioning today and will react tomorrow along with F&O expiry.

IMF cuts India's GDP forecast by 80 bps to 7.40% for FY23. Defense ministry approves arms procurement proposal of 28732 crores.

SGX Nifty @ 16479 up 3 points at 8:05 AM

Technical View

Nifty: RSI @ 59.46 & RSI average @ 61.27, as expected Nifty cooled-off. Nifty could test 16330 on lower side and resistance at 16622.

Banknifty: closed at 200-DMA at 36408, immediate support @ 35985 & resistance at 36926.

VIX @ 18.17: bounce from below 17 level, ahead of US Fed event today.

Approach on Indices: Market will position itself for US Fed event, will react to it tomorrow along with expiry. Any move is expected tomorrow, broad range seen at 16330 to 16622 till F&O expiry.

Market View & Stock in focus

Market View: Market have factored in 75 bps hike by US Fed.

Defense stocks could do well, another procurement approved by defense ministry. Telecom stocks in focus – 5G auction will conclude today.

Market going into trade with US Fed outcome tonight, 75 bps rate hike could witness short covering tomorrow. US Advance GDP data scheduled for tomorrow. We would prefer to reduce position going into event and increase cash level by 15% - 25% as per conviction.

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